

CASH FLOW

	1 Current Year to Date	2 Prior Year
Cash from Operations		
1. Premiums and revenues collected net of reinsurance	120,043,160	
2. Claims and claims adjustment expenses	102,771,493	
3. General administrative expenses paid	11,311,810	
4. Other underwriting income (expenses)		
5. Cash from underwriting (Line 1 minus Line 2 minus Line 3 plus Line 4)	5,959,857	
6. Net investment income	1,234,305	
7. Other income (expenses)	21,800	
8. Federal and foreign income taxes (paid) recovered	713,237	
9. Net cash from operations (Lines 5 to 8)	7,929,199	
Cash from Investments		
10. Proceeds from investments sold, matured or repaid:		
10.1 Bonds	1,014,541	
10.2 Stocks		
10.3 Mortgage loans		
10.4 Real estate		
10.5 Other invested assets		
10.6 Net gains or (losses) on cash and short-term investments		
10.7 Miscellaneous proceeds		
10.8 Total investment proceeds (Lines 10.1 to 10.7)	1,014,541	
11. Cost of investments acquired (long-term only):		
11.1 Bonds	268,795	
11.2 Stocks		
11.3 Mortgage loans		
11.4 Real estate		
11.5 Other invested assets		
11.6 Miscellaneous applications		
11.7 Total investments acquired (Lines 11.1 to 11.6)	268,795	
12. Net Cash from investments (Line 10.8 minus Line 11.7)	745,746	
Cash from Financing and Miscellaneous Sources		
13. Cash provided:		
13.1 Surplus notes, capital and surplus paid in	0	
13.2 Net transfers from affiliates	0	
13.3 Borrowed funds received		
13.4 Other cash provided	0	
13.5 Total (Lines 13.1 to 13.4)	0	
14. Cash applied:		
14.1 Dividends to stockholders paid		
14.2 Net transfers to affiliates	3,569,594	
14.3 Borrowed funds repaid		
14.4 Other applications	0	
14.5 Total (Lines 14.1 to 14.4)	3,569,594	
15. Net cash from financing and miscellaneous sources (Line 13.5 minus Line 14.5)	(3,569,594)	
RECONCILIATION OF CASH AND SHORT-TERM INVESTMENTS		
16. Net change in cash and short-term investments (Line 9 plus Line 12 plus Line 15)	5,105,351	
17. Cash and short-term investments:		
17.1 Beginning of period	1,187,504	1,187,504
17.2 End of period (Line 16 plus Line 17.1)	6,292,855	1,187,504